

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 27, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796GL7	
High Rate ¹	0.050%	
Allotted at High Price	66.27%	
Investment Rate ²	99.987361	
	0.051%	
Median Rate ³	0.040%	
Low Rate ⁴	0.020%	
Issue Date	July 30, 2015	
Maturity Date	October 29, 2015	
	Tendered	Accepted
Competitive	\$87,018,214,500	\$22,725,764,500
Noncompetitive	\$374,645,400	\$374,645,400
FIMA (Noncompetitive)	\$900,000,000	\$900,000,000
Subtotal ⁵	\$88,292,859,900	\$24,000,409,900⁶
SOMA	\$0	\$0
Total	\$88,292,859,900	\$24,000,409,900
	Tendered	Accepted
Primary Dealer ⁷	\$78,390,000,000	\$16,504,095,000
Direct Bidder ⁸	\$4,478,000,000	\$2,206,375,000
Indirect Bidder ⁹	\$4,150,214,500	\$4,015,294,500
Total Competitive	\$87,018,214,500	\$22,725,764,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$88,292,859,900/\$24,000,409,900 = 3.68

⁶Awards to TreasuryDirect = \$249,748,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.